



STATE OF INDIANA

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State Treasurer Richard Mourdock Announces \$357,445,000 Financing for 122 Local Government Entities at Lowest Interest Rate Since 2004

Financing through Indiana Bond Bank's Advance Funding Program

INDIANAPOLIS (January 30, 2009) – State Treasurer Richard Mourdock, Chairman of the Indiana Bond Bank (IBB), announced \$357,445,000 in financing for 122 local government entities -- 90 schools corporations, 13 library boards, 11 cities/towns, 5 townships, 2 sanitary districts, and 1 county -- at the extraordinarily low interest rate of 1.79% through IBB's Advanced Funding Program (AFP).

"I am exceptionally pleased that the Indiana Bond Bank has again provided vital financial assistance to local government entities and in the process saved Hoosier tax dollars," exclaimed Treasurer Mourdock. "The interest rate of 1.79% is the lowest rate for the Advanced Funding Program since 2004."

The AFP allows all local government entities an opportunity to pool their tax anticipation warrants together so they can reduce expenses and secure a lower rate of interest on their short-term debt. Local government entities can use the proceeds from the short-term notes to meet their financial obligations prior to their semi-annual distribution of property taxes monies.

"With changes in Indiana's property taxes beginning to be realized coupled with possible changes in local government structure, I would anticipate a decreased use of the Advanced Funding Program in the future," stated Treasurer Mourdock. "Nevertheless, the Indiana Bond Bank will continue to provide a critical service in the future to any local government entity in need of its assistance. I laud Dan Huge, the Executive Director of the Indiana Bond Bank, and his talented staff for the continued success of the Advanced Funding Program."

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For more information about the Indiana Bond Bank or the Advanced Funding Program, please contact Executive Director Dan Huge at 800-535-6974 or dhuge@inbondbank.com.

Note: For a listing of all local government entities that participated in the 2009 Advance Funding Program, please visit www.in.gov/tos/bond/2448.htm.